



FT-900-72-1 February 28, 1972 U.S. FOREIGN TRADE

WAR 1972

WAR 1972

JANUARY 1972

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U. S. DEPARTMENT OF COMMERCE • Social and Economic Statistics Administration • BUREAU OF THE CENSUS

U.S. DEPOSITORY

Seasonally Adjusted and Unadjusted Data

The Bureau of the Census, Department of Commerce, announced today that during January 1972, seasonally adjusted exports, excluding Department of Defense (DOD) Military Assistance Program Grant-Aid shipments, amounted to \$4,220.7 million and that seasonally adjusted general imports for January amounted to \$4,539.6 million. Comparable seasonally adjusted totals for December 1971 were \$3,858.6 million for exports and \$4,132.3 million for imports.

The Bureau, part of the Department's Social and Economic Statistics Administration (SESA), noted that based on seasonally adjusted figures for January, a merchandise trade deficit of \$318.9 million was recorded.

The Bureau also stated that the January import total is a new record, exceeding the previous high of September 1971 by \$294.4 million. January exports were at the highest level since September 1971 when the record high export figure of \$4,510.6 million was reported.

For the 4-month period October 1971-January 1972, seasonally adjusted exports averaged \$3,487.2 million per month, a level about 9 percent below the \$3,835.5

million average reported for the preceding 4-month period, June-September 1971. Imports averaged \$3,897.5 million for the current 4-month period, about 2 percent lower than the average of \$3,997.0 million reported for the preceding 4-month period. (Users of the merchandise trade statistics should note that the monthly averages quoted above are based on data compiled during periods when export and import operations at U.S. ports were being affected by dock strikes which were either pending or actually in effect.)

Seasonally adjusted export and import totals for selected Schedule A and B commodity sections and divisions are shown in tables 4 and 5. (Unlike the overall total, the commodity components for exports exclude foreign merchandise and include DOD Military Assistance Program Grant-Aid shipments.)

Exports unadjusted for seasonal change and excluding Military Assistance Program Grant-Aid shipments, decreased from \$4,056.5 million in December to \$3,814.7 million in January. With Military Assistance Program Grant-Aid shipments included, January exports were valued at \$3,872.6 million as compared to \$4,088.9 million in December. Unadjusted general imports amounted to \$4,279.9 million in January and \$4,282.7 million in December.

Adjusted for seasonal and working-day variation, but not for price level. Factors used to adjust 1972 data represent seasonal adjustment factors derived from monthly data for 1958-1970 and introduced in 1971 combined with the 1972 working-day adjustment factors. Distortions in the 1971 monthly trade patterns caused by strikes at U.S. west, east, and gulf coast ports led to the decision to make the seasonal adjustment factors introduced in 1971 applicable to 1972 data.

²Cumulations of data over at least 3- or 4-month periods are desirable to identify underlying trends. Month-to-month changes in exports, imports, and similar series often reflect primarily irregular movements. Recent month-to-month percent changes in the overall seasonally adjusted export and import series are presented in the following table with average percent month-to-month rise and decline over longer periods shown for comparison. The overage rise and decline figures exclude percentage changes for (1) the periods December 1968-March 1969 and July-December 1971 because of abnormalities in the data due to effects of dock strikes and (2) periods when negligible changes (zero percent) in the level of exports/imports occurred:

Series		Month-t	o-month		Average monthly rates of change					
	Dec. 1971- Jan. 1972 (percent)	NovDec. 1971 (percent)	OctNov. 1971 (percent)	SeptOct. 1971 (percent)	Average rise 1966-1971 (percent)	Average decline 1966-1971 (percent)	4 months Sept.1971- Jan.1972 (percent)	12 months Jan.1971- Jan.1972 (percent)		
Exports	+9.4 +9.9	+22.1 +22.0	+16.6 -4.1	-39.9 -16.8	+4.6 +3.5	-3.7 -2.8	+2.1 +2.8	+2.5 +2.2		

Inquiries concerning these figures should be addressed to the Chief, Foreign Trade Division, Bureau of the Census, Washington, D.C. 20233. Tel: Area Code 301, 440-1431.

Import Statistics

General imports are a combination of entries for immediate consumption and entries into bonded warehouses. Imports for consumption are a combination of entries for immediate consumption and withdrawals from warehouses for consumption.

The dollar value shown in the import statistics is defined generally as the market value in the foreign country and therefore excludes U.S. import duties, freight charges from the foreign country to the United States, and insurance. Value information is required to be reported on import entries in accordance with Sections 402 and 402a of the Tariff Act of 1930, as amended. None of the values have been adjusted for changes in price level.

It is the objective of the compiling procedures to include shipments, insofar as practicable, in the statistics for the month of import, which is based on the filing date of the import entry or warehouse withdrawal document. However, because of processing problems, there has always been a carryover of a small percentage of items from the actual month of importation to a subsequent month, usually the succeeding month. The carryover should have little effect on month-to-month comparisons of overall totals, since the carryover of the previous month should compensate roughly for that of the following month.

Export Statistics

Exports of domestic merchandise include commodities which are grown, produced, or manufactured in the United States, and commodities of foreign origin which have been changed in the United States from the form in which they were imported, or which have been enhanced in value by further manufacture in the United States. Exports of foreign merchandise include commodities of foreign origin which have entered the United States as imports and which, at the time of exportation, are in substantially the same condition as when imported.

The dollar value shown in the export statistics is defined generally as the f.a.s. value at the U.S. port of exportation. These values have not been adjusted for changes in price level.

In general, compiling procedures provide for the inclusion of shipments in the statistics for the month of

¹For shipments by vessel, merchandise is not included in the statistics prior to the date of formal entrance of the vessel (i.e., the date of the inward customs manifest for the vessel). export. However, as indicated above for imports, because of processing problems there has always been a carryover of a small percentage of shipments from their actual month of shipment to a subsequent month, usually the following month. The statement above regarding the effect of the import carryover generally applies to exports also.

Revisions to the Statistics

Revisions are carried into the statistics on a periodic basis. Data for 1971 and 1972 appearing in the 1972 monthly issues of this report are presented as follows:

1972 Statistics

- a. January through November 1972 issues: figures are as originally issued, except as noted below.
- b. December 1972 issue: figures reflect revisions for prior months of the year issued with December 1972 statistics.

1971 Statistics

- January through May 1972 issues: figures reflect revisions issued with December 1971 statistics or earlier.
- June through December 1972 issues: figures reflect revisions to 1971 data issued with June 1972 statistics.

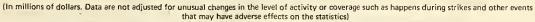
In addition to the revisions which are made on a periodic basis, instances may occur where a significant error in the statistics for a month of the current year is discovered after the statistics for that month are compiled. If the error is of sufficient importance to require correction prior to the time that the regular revisions are carried, the correction is made and so noted in this report.

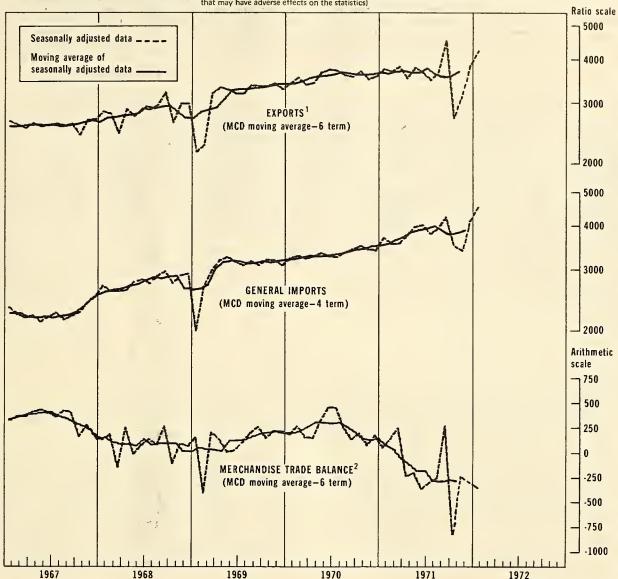
Sources of Further Information

Additional information regarding foreign trade statistics coverage, valuation, etc., is contained in the following publications: Report FT 990, Highlights of U.S. Export and Import Trade; FT 135, U.S. Imports, General and Consumption, Schedule A Commodity by Country; FT 410, U.S. Exports, Schedule B Commodity by Country; and the Guide to Foreign Trade Statistics. Information regarding additional sources of statistics, the methodology used in seasonally adjusting the data, and other matters relating to foreign trade statistics may be obtained from the Bureau of the Census, Washington, D.C. 20233.

²With minor exceptions, the date of export for shipments other than by mail is the date when the shipment leaves the United States, or, in the case of vessel or air shipments, the date when the carrier departs (or is cleared) from the port of export. For mail shipments, the date of export is considered to be the date of mailing.

U.S. Exports, General Imports, and Merchandise Trade Balance, Adjusted for Seasonal and Working-Day Variation: January 1967 to January 1972





¹ Represents exports of domestic and foreign merchandise excluding Department of Defense Military Assistance Program Grant-Aid shipments.

Table 1. U.S. Exports, General Imports, and Merchandise Trade Balance, Adjusted for Seasonal and Working Day Variation, by Month: January 1971 to January 1972

				(1	n million	as of doll	lars)						
Period and series	January-	January	February	March	April	May	June	July	August	Septem- ber	October	November	December
19711													
Exports2	3,733.3	3,733,3	3,690,9	3.814.6	3,521,3	3,782.6	3,650.7	3,492,7	3,678.0	4,510.6	2,709.9	3.159.7	3.858.6
Imports Merchandise trade	3,683.4	3,683.4				3,983.2			3,934.3			3,386.9	4,132.3
balance ³	+49.9	+49.9	+140.8	+249.7	-232.3	-200.6	-357.9	-297.0	-256.3	+265.4	-821.4	-227.2	-273.7
19722									}				
Exports ²		4,220.7											
Imports Merchandise trade	4,539.6	4,539.6											
balance3	-318.9	-318.9	,		-	ł							

² Defined as exports (see footnote 1, above) minus general imports.

¹Data for 1971 and 1972 reflect seasonal adjustment factors introduced in January 1971. See footnote 1 on front page.

²Represents exports of domestic and foreign merchandise excluding Department of Defense Military Assistance Program Grant-Aid shipments.

³Defined as exports (see footnote 2, above) minus general imports.

Table 2. U.S. Exports of Merchandise Showing Department of Defense (DOD) Military Assistance Program Grant-Aid Shipments, by Month: January 1971 to January 1972

(In millions of dollars. Unadjusted totals represent sum of unrounded figures and hence may vary slightly from sum of rounded amounts)

	Expo	rts excluding Grant-Aid	DOD		including ant-Aid	DOD Grant-Aid ²			
Period	Domestic and foreign, seasonally adjusted ¹	Domestic and foreign, unadjusted	Domestic, unadjusted	Domestic and foreign, unadjusted	Domestic, unadjusted	Total	Western Europe	Other countries	
1971									
January-December	(3)	43,555.3	42,915.9	44,136.6	43,497.2	581,3	272.4	308.9	
January	3,733.3	3,479.8	3,431.6	3,530.3	3,482.1	50.5	22.6	27.9	
January	3,733.3	3,479.8	3,431.6	3,530.3	3,482.1	50.5	22.6	27.9	
February	3,690.9	3,528.1	3,471.5	3,559.4	3,502.8	31.3	13.2	18,0	
March	3,814.6	4,107.9	4,058.5	4,156.0	4,106.6	48.1	23.4	24.7	
April	3,521.3	3,805.5	3,741.6	3,849.5	3,785.6	44.0	17.0	27.0	
May	3,782.6	3,913.5	3,854.3	3,970.4	3,911.2	56.9	42.7	14.2	
June	3,660.7	3,685.6	3,624.7	3,740.1	3,679.2	54.5	28.3	26.2	
July	3,492.7	3,338.3	3,292.9	3,395,9	3,350.6	57.7	24.5	33.1	
August	3,678.0	3,366.5	3,319.4	3,424.1	3,377.0	57.6	28.1	29,5	
September	4,510.6	4,225.1	4,169.7	4,264.9	4,209.5	39.8	17.4	22.3	
October	2,709.9	2,827.8	2,775.6	2,893.2	2,841.0	65.4	32.5	32.8	
November	3,159.7	3,220.7	3,176.4	3,263.9	3,219.5	43.2	16.3	26.8	
December	3,858.6	4,056.5	3,999.6	4,088.9	4,032.1	32.5	6.1	26.3	
1972									
January	4,220.7	3,814.7	3,765.8	3,872.6	3,823.8	58,0	37.9	20.1	
January February March	4,220.7	3,814.7	3,765.8	3,872.6	3,823.8	58.0	37.9	20.1	
April									
May									
June									
July									
August									
September									
October									
November									
December									

¹Adjusted for seasonal and working-day variation using seasonal adjustment factors introduced in January 1971. See footnote 1 on front page.

²Data differ from those released in Department of Defense reports because of a difference in statistical definitions. For a further explanation, see footnote 2, table E-1, Report FT 990, Highlights of U.S. Exports and Imports.

³Annual total is not shown for seasonally adjusted data. Unadjusted data should be used for annual totals.

Table 3. U.S. Imports of Merchandise, by Month: January 1971 to January 1972

(In millions of dollars. Unadjusted totals represent sum of unrounded figures and hence may vary slightly from sum of rounded amounts)

		1971		1972					
Period	General	ımports	lmports	General	lmports				
	Seasonally adjusted!	Unadjusted	for consumption, unadjusted	Seasonally adjusted ¹	Unadjusted	for consumption, unadjusted			
January-December	(2)	45,602.1	45,545.9						
January	3,683.4	3,419.3	3,430.8	4,539.6	4,279.9	4,259.7			
January	3,683.4	3,419.3	3,430.8	4,539.6	4,279.9	4,259.7			
ebruary	3,550.1	3,190.8	3,178.6						
farch	3,564.9	3,906.8	3,879.0						
April	3,753.6	3,893.2	3,857.3						
fay	3,983.2	3,840.6	3,844.3						
June	4,018.6	4,278.2	4,247.4						
July	3,789.7	3,690.4	3,671.6						
ugust	3,934.3	3,844.2	3,810.3						
September	4,245.2	4,253.7	4,420.0						
October	3,531.3	3,471.6	3,516.6						
lovember	3,386.9	3,530.5	3,520.0						
ecember	4,132.3	4,282.7	4,169.8						

^{&#}x27;Adjusted for seasonal and working-day variation using seasonal adjustment factors introduced in January 1971. See footnote 1 on front page.

Annual total is not shown for seasonally adjusted data. Unadjusted data should be used for annual totals.

Table 4. U.S. Exports of Domestic Merchandise Including Department of Defense (DOD) Military Assistance Program Grant-Aid Shipments--Schedule B Sections and Selected Divisions, Seasonally Adjusted and Unadjusted, by Month: January 1971 to January 1972

(In millions of dollars. Unadjusted totals represent sum of unrounded figures and hence may vary slightly from sum of rounded amounts)

	Schedule B sections and selected divisions and selected divisions.												
Period	0	1	2	3	4	5	6	72	71	72	73	8	9
						Seasona	lly adjus	ted ³				1	
1971													
January	389.6	87.6	387.9	146.8	451.7	303.7	397.2	1,650.8	788.7	264.1	531.9	218.4	4137.9
January February	389.6 370.5	87.6 63.4	387.9 370.4	146.8 148.1 142.3	451.7 451.5 456.5	303.7 312.8 317.8	397.2 365.5 370.8	1,650.8 1,631.1	788.7 694.6 726.5	264.1 253.9 241.3	531.9 710.0 786.6	218.4 222.9	4137.9 4113.8
MarchAprilMay	378.6 332.7 374.7	79.5 73.6 69.3	401.4 365.8 350.4	135.1	454.2 449.2	293.9	357.6 357.6	1,742.6 1,519.3 1,710.0	663.4 684.5	236.6 256.0	606.2 823.2	227.2 214.1 230.4	4117.3 4156.6 4146.5
June	341.4 329.2 328.2	63.2 71.8 80.2	357.6 326.1 347.7	120.7 103.0 158.1	449.3 462.7 445.4	341.1 358.4 386.1	375.8 372.6 375.5	1,597.9 1,504.3 1,582.3	699.0 662.7 682.1	238.3 254.8 255.0	654.8 586.9 649.7	235.5 227.0 238.5	4135.3 4134.9 4125.3
August September October	468.9 263.5	98.7 8.0	433.3 249.6	139.6 81.6	458.1 440.6	45 1. 3 210.3	454.4 260.5	1,937.5 1,395.4	887.0 589.8	305.4 226.9	763.7 567.9	261.1 182.8	4122.0 4124.7
November	347.8 447.3	8.3 54.2	328.4 417.8	60.7 128.0	437.0 458.9	234.1 305.7	324.3 401.7	1,527.2 1,659.1	672.6 773.0	244.7 293.8	601.1 600.5	214.3 262.2	4107.1 4113.8
1972													
January	399.4	201.5	414.7	147.8	452.4	378.3	392.3	1,902.8	870.6	316.9	636.4	258.7	4150.8
January February March April May. June July August September October November	399.4	201,5	414.7	147.8	452.4	378.3	392.3	1,902.8	870,6	316.9	636.4	258.7	4150.8
						U	nadjusted	<u> </u>	<u> </u>			l	
1071													
1971 January-December	4,365.0	709.6	4,326.2	1,497.4	615.0	3,837.4	4,413.0	19,464.8	8,501,1	3,068.0	7,895.7	2,733.6	1 505 0
January	381.8	56.6	383.7	119.5	51.7	279.7	372.9	1,489.0	702.0	254.6	532.4	209.4	1,535.2
January	381.8	56.6	383.7	119.5	51.7	279.7	372.9	1,489.0	702.0	254.6	532.4	209.4	137.9
February	355.3 387.7	47.0 67.0	364.5 409.8	121.4 130.1	51.5 56.5	295.6 335.6	356.7 404.5	1,585.4	668.2 810.8	232.1 264.5	685.2 874.7	211.5 248.1	113.8 117.3
April	343.0	57.9	381.9	141.4	54.2	323.9	388.7	1,706.2	757.6	255.1	693.5	231.8	156.6
May	358.6	64.3	353,2	147.7	49.2	338.8	380.9	1,840.0	729.7	264.9	845.4	232.1	146.5
June	.334.9	60.0	361.5	133.5	49.3	347.9	390.5	1,633.0	712.3	246.9	673.8	233.4	135.3
July	323.6	61.4	298.4	107.1	62.7	368.4	352.9	1,420.1	664.0	244.3	511.8	221.1	134.9
August	308.9	74.4	302.5	167.3	45.4	385.4	352.2	1,382.9	623.4	238.4	521.1	232.8	125.3
September	444.9 284.1	122.7	369.2	158.2	58.1	424.7	436.3	1,815.5	808.9	291.7	714.8	258.0	122.0
		10.1	266.5 371.7	87.1	40.6 37.0	205.3	253.0	1,384.2	588.0	234.6	561.6	185.4	124.7
November	381.9 460.3	12.0 76.2	463.3	62.1 122.1	58.9	223.1 309.1	315.2 409.3	1,498.2	653.1 783.1	240.3 300.5	604.7 676.7	211.3 258.7	107.1 113.8
1972													
January	379.4	126.2	397.7	116.6	52.4	337.8	357.4 357.4	1,664.9	751.3	296.3	617.3	240.6	150.8
February. March April. May June July August September	379,4	126.2	397.7	116.6	52.4	337.8	357.4	1,664.9	751.3	296.3	617.3	240.6	150.8
November													

¹Schedule B section and selected division descriptions are as follows:

- 0. Food and live animals 1. 8everages and tobacco

- 2. Crude materials, inedible, except fuels
 3. Mineral fuels, lubricants, and related materials
 4. Animal and vegetable oils and fats

- 7. Machinery and transport equipment
 71. Machinery, other than electric
 72. Electrical machinery, apparatus, and appliances
 73. Transport equipment
 8. Miscellaneous manufactured articles, n.e.c.

5. Chemicals

9. Commodities and transactions not classified according to kind

6. Manufactured goods classified chiefly by material

2 Seasonally adjusted figures for section 7 may differ slightly from the sum of divisions 71,72, and 73 since each is independently adjusted. Adjusted for seasonal and working-day variation using seasonal adjustment factors introduced in January 1971. See footnote 1 on front page.

Annual totals are not shown for seasonally adjusted data. Unadjusted data should be used for annual totals. The adjusted section totals in this table and similar overall monthly totals in tables 1 and 2 were adjusted independently.

4In the absence of demonstrable seasonal patterns for this section, no seasonal adjustment factors have been applied to date.

Table 5. U.S. General Imports-Schedule A Sections, Seasonally Adjusted and Unadjusted by Month: January 1971 to January 1972

(In millions of dollars. Unadjusted totals represent sum of unrounded figures and hence may vary slightly from sum of rounded amounts)

Period	Schedule A sections 1												
Period	0	1	2	3	4	5	6	7	8	9			
					Seasonally	adjusted ²							
1971													
January	520.6	63.6	253.0	252.5	³ 11.9	135.5	808.1	1,102.1	447.1	³117.			
January	520.6	63.6	253.0	252.5	³ 11.9	135.5	808.1	1,102.1	447.1	3117.6			
February	411.6	60.3	241.9	253.3	³ 15.5	134.5	746.5	1,114.5	445.7	109.			
March	409.2 485.6	62.9 65.8	295.4 283.0	270.9 273.4	³ 16.1 ³ 17.6	124.0 132.1	737.9 760.8	1,099.4	433.9 460.9	³122. ³125.			
April	477.1	82.4	293.1	329.6	315.8	148.6	830.4	1,154.6	462.6	3127.			
June	482.9	99.8	318.0	309.8	³13.9	145.7	884.1	1,203.0	476.1	3124.			
July	493.0	101.5	323.6	322.5	312.0	154.9	799.7	1,076.2	414.6	³ 132.			
August	537.5	117.4	278.6	323.6	311.0	146.3	829.1	1,237.0	419.3	³120.			
September	612.5	113.5	306.5	350.7	³ 17.6	179.5	865.0	1,279.9	442.1	3112.			
October	299.2	53.7	252.5	333.5	³ 13.5 ³ 12.1	118.0	723.9	1,175.0	431.1	127.			
November	299.8	41.2 51.8	245.6	360.9 348.6	³ 14.8	88.7 112.5	676.4 881.4	1,148.6	417.3 540.0	3116.: 3140.:			
	300.0	31.8	201.2	31010	11.0	112.5	991.4	1,100.7	340.0	140			
1972													
January	609.9	82.9	311.7	369.9	³ 14.8	171.6	963.9	1,330.4	587.2	3127.			
January	609.9	82.9	311.7	369.9	314.8	171.6	963.9	1,330.4	587.2	³127.			
February													
March	-			ĺ				ľ					
May		· .											
June													
July	1			i									
August	İ												
September	[1				
October													
November													
December													
					Unadj	usted							
1971													
January-December	5,531.2	875.5	3,384.6	3,714.7	171.8	1,612.1	9,548.5	13,903.8	5,384.1	1,475.8			
January	459.7	63.1	231.0	267.6	11.9	124.0	720.0	1,034.9	389.4	117.			
January	459.7	63.1	231.0	267.6	11.9	124.0	720.0	1,034.9	389.4	117.0			
February	385.7	56.1	205.4	255.8	15.5	125.4	636.0	1,032.0	369.5	109.			
March	458.7	69.0	306.6	315.6	16.1	144.9	794.7	1,236.9	442.1	122.			
April	522.1	70.4 74.6	277.3 293.7	269.3 297.0	17.6 15.8	150.4 150.5	823.9 851.2	1,200.6	436.5 415.9	125.			
MayJune	446.1 500.7	92.7	348.5	303.0	13.9	142.3	947.8	1,312.5	492.8	124.			
July	482,1	83.1	313.9	303.8	12.0	139.9	782.9	986.9	453.2	132.			
August	529.4	86.9	302.0	327.2	11.0	148.1	812.5	1,031.7	474.7	120.			
September	610.7	104.4	308.4	333.1	17.6	165.9	896.2	1,219.8	485.0	112.			
October	290.2	61.4	247.2	309.8	13.5	114.5	701.5	1,157.3	449.2	127.			
November	302.8 542.9	50,5 63,3	254.4 296.1	331.7 400.9	12.1 14.8	90.2	716.4 865.5	1,218.7 1,304.1	436.9 539.0	116. 140.			
December	542.9	63.3	296.1	400.9	14.8	116.0	863.3	1,304.1	339.0	140.			
1972													
January	547.1	83.5	288.9	398.4	14.8	159.4	872.3	1,269.2	519.1	127.			
January	547.1	83.5	288.9	398.4	14.8	159.4	872.3	1,269.2	519.1	127.			
February													
March													
May													
June													
July													
August													
September													
October									İ				
November													
Oecember													

¹Schedule A section descriptions are as follows:

- O. Food and live animals
 1. Severages and tobacco

- Chemicals
- Manufactured goods classified chiefly by material

1. 8everages and tobacco
2. Crude materials, inedible, except fuels
3. Mineral fuels, lubricants, and related materials
4. Animal and vegetable oils and fats
9. Commodities and transactions not classified according to kind
Annual totals are not shown for seasonally adjusted data. Unadjusted data should be used for annual totals. The adjusted section totals in this table and similar overall monthly totals in tables 1 and 3 were adjusted independently.

3 In the absence of demonstrable seasonal patterns for this section, no seasonal adjustment factors have been applied to date.

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Bureau of the Census Washington, D.C. 20233

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